

# Exhibit I

eRecorded in Philadelphia PA Doc Id: 53089387  
07/25/2016 08:41 AM Page 1 of 5 Rec Fee: \$252.00  
Receipt#: 16-72503  
Records Department Doc Code: DM

Please record and then return to:

Feinstein Raiss Kelin & Booker, LLC  
290 West Mt. Pleasant Avenue  
Livingston, New Jersey 07039  
Attention: Aline Grossman

Tax Parcel Number: 88-11610-00

THIS ASSIGNMENT AND ASSUMPTION OF GROUND LEASE (this "Assignment"), is made as of the 5<sup>th</sup> day of July, 2016, by and between PAVILION PRESERVATION, L.P., a Delaware limited partnership ("Assignor"), and PAVILION APARTMENTS PENN LLC, a Pennsylvania limited liability company ("Assignee").

#### RECITALS

A. Pursuant to that certain Purchase and Sale Contract dated as of December 23, 2015 between Assignor, as seller, and Assignee, as purchaser (as it may have been amended, restated, or modified as of the date hereof, the "Contract"), Assignor is selling, and Assignee is purchasing, Assignee's interest as lessee under that certain ground lease described in Schedule A annexed hereto (the "Ground Lease"), which Ground Lease demises the premises and improvements located thereon in Philadelphia, Pennsylvania commonly known as the Pavilion Apartments and more particularly described in Schedule B annexed hereto.

NOW, THEREFORE, in consideration of the foregoing premises, covenants, and undertakings contained in this Assignment, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

#### ASSIGNMENT AND ASSUMPTION

1. Effective as of the date hereof, Assignor hereby assigns, transfers, sets-over, delivers, and conveys unto Assignee all of the rights, title and interest of Assignor, as lessee, in and to the Ground Lease, TO HAVE AND TO HOLD unto Assignee. The conveyance described in the preceding sentence is made without any recourse and without representation or warranty of any kind, express or implied (except to the extent and only for so long as any representation and warranty regarding the Ground Lease as is set forth in the Contract shall survive the closing of title thereunder, and subject to the limitations contained therein).

2. Assignee assumes and shall discharge, perform, pay, and be liable for all duties, obligations, and liabilities of the lessee under the Ground Lease first arising or accruing from and after the date hereof.

3. This Assignment shall be binding upon, enforceable by, and shall inure to the benefit of the successors and assigns of the parties hereto.

4. This Assignment may be signed in multiple counterparts which, when taken together and signed by all parties and delivered to any other party hereto, shall constitute a binding Assignment between the parties.

5. This Assignment shall be governed by and construed in accordance with the laws of the State of Pennsylvania.

IN WITNESS WHEREOF, Assignor and Assignee have duly executed this Assignment as of the date first set forth above.

**ASSIGNOR:**

PAVILION PRESERVATION, L.P.,  
a Delaware limited partnership

By: AIMCO Pavilion Preservation GP, L.L.C.,  
a Delaware limited liability company,  
its general partner

By: AIMCO Equity Services, LLC,  
a Virginia limited liability company,  
its member

By: AIMCO LIHTC Holdings, LLC,  
a Delaware limited liability company,  
its member

By: AIMCO Properties, L.P.,  
a Delaware limited partnership,  
its member

By: AIMCO-GP, Inc.,  
a Delaware corporation,  
its general partner

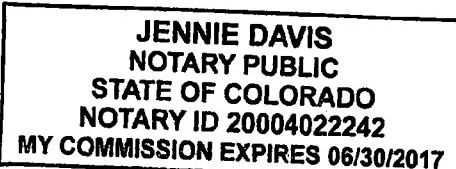
By:   
Name: Mark C. Reoch  
Title: Vice President, Transactions

STATE OF COLORADO )  
 )  
CITY AND COUNTY OF DENVER )  
 )  
 )§

The foregoing instrument was acknowledged before me this 24th day of June,  
2016, by MARK C. REOCH, the VICE PRESIDENT of AIMCO-GP, Inc.,  
the general partner of AIMCO Properties, L.P., the member of AIMCO LIHTC Holdings, LLC, the  
member of AIMCO Equity Services, LLC, the member of AIMCO Pavilion Preservation GP, L.L.C.,  
the general partner of Pavilion Preservation, L.P.

  
\_\_\_\_\_  
Notary Public

My Commission Expires: 6-30-2017



ASSIGNEE:

PAVILION APARTMENTS PENN LLC,  
a Pennsylvania limited liability company

By: JPC Charities,  
a 501(c)(3) Ohio nonprofit,  
its sole member

By: J. Cook  
Name:  
Title:

STATE OF OHIO )  
 ) ss.  
COUNTY OF Franklin )

On this 23<sup>rd</sup> day of June, 2016, before me, the subscriber, a Notary Public in and for the State and County aforesaid, personally appeared Jason Cook, President of JPC Charities, an Ohio nonprofit corporation, the sole member of Pavilion Apartments Penn LLC, a Pennsylvania limited liability company, and that he as such officer executed the foregoing Assignment and Assumption Agreement for the purpose therein contained by signing above and desired that the same might be recorded as such.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.



Meredith L. Rosenbeck, Attorney At Law  
NOTARY PUBLIC - STATE OF OHIO  
My commission has no expiration date  
Sec. 147.03 R.C.

meredith

Schedule A

1. Lease Agreement dated as of November 28, 1979 by and between WV III, a Pennsylvania limited partnership, and West Village, a Pennsylvania limited partnership
2. Amendment of Lease dated September 28, 1983 by and between West Village, a Pennsylvania limited partnership and WV III, a Pennsylvania limited partnership
3. Assignment and Assumption Agreement dated February 16, 1984 by and between WV III, a Pennsylvania limited partnership and Pavilion Associates, a Pennsylvania limited partnership and its successors and assigns
4. Agreement dated January 4, 1989 by and between Kiryat Greenbriar, a Pennsylvania general partnership t/a Greenbriar Club Apartments and Pavilion Associates, a Pennsylvania limited partnership, t/a The Pavilion
5. Stipulation dated June 8, 1989 by and between Pavilion Associates and Kiryat Greenbriar
6. Second Amendment of Lease dated December 1, 2002 by and between Kiryat Greenbriar, a Pennsylvania limited partnership and Pavilion Associates, a Pennsylvania limited partnership
7. Assignment and Assumption Agreement dated December 10, 2002 and effective as of December 1, 2002 by and between Pavilion Associates, a Pennsylvania limited partnership and Pavilion Preservation, L.P., a Delaware limited partnership

**Legal Description**

ALL THAT CERTAIN lot or piece of ground. Situate in the 52nd Ward of the City of Phila. described as follows, to wit:

BEGINNING at an interior point in the bed of a pond and a right of way for drainage which interior point is measured North 17 degrees, 58 minutes, 59.44 seconds, East the distance of 100.50 feet (U.S.S.) from an angle point which angle point is measured North 17 degrees, 44 minutes, 37 seconds East the distance of 77.05 feet (U.S.S.) from a point which point is measured North 64 degrees, 52 minutes, 29 seconds West the distance of 332.01 feet (U.S.S.) from a point on a stone which point is measured North 09 degrees, 53 minutes, 31 seconds East 297.30 feet (U.S.S.) from a point on the Northwesterly side of Conshohocken Avenue (80 feet wide) which point is measured North 79 degrees, 52 minutes, 12.9 seconds East along the said Northwesterly side of Conshohocken Avenue the distance of 1095.734 feet (U.S.S.) from a point of tangent which point of tangent is measured Southeastwardly on the arc of a circle curving to the left connecting the said Northwesterly side of Conshohocken Avenue and the Northeasterly side of 40th Street (70 feet wide);

THENCE extending North 17 degrees, 58 minutes, 59.44 seconds East passing partly through a right of way for drainage purposes partly crossing a pond and passing partly through a stream and crossing a stream the distance of 523.37 feet (U.S.S.) to a point;

THENCE South 72 degrees, 01 minute, 01 second East partly crossing said right of way for drainage purposes and  
crossing a stream 189.99 feet (U.S.S.) to an angle point;

THENCE South 40 degrees, 23 minutes, 45 seconds East 69.72 feet (U.S.S.) to a point;

THENCE Southwestwardly on the arc of a circle curving to the left having a radius of 380 feet the arc distance of 217.77 feet (U.S.S.) to a point of tangent;

THENCE South 16 degrees, 46 minutes, 10 seconds West 263.50 feet (U.S.S.) to a point;

THENCE North 76 degrees, 39 minutes 01 second West partly recrossing said right of way for drainage and partly recrossing said pond 199.26 feet (U.S.S.) to a point in the beds thereof being the first mentioned point and Place of Beginning.

*For Company Reference Only, Not An Insuring Provision:*

Address: 3901 Conshohocken Avenue Philadelphia, PA 19131

Parcel ID / Tax ID Number: 88-11610-00